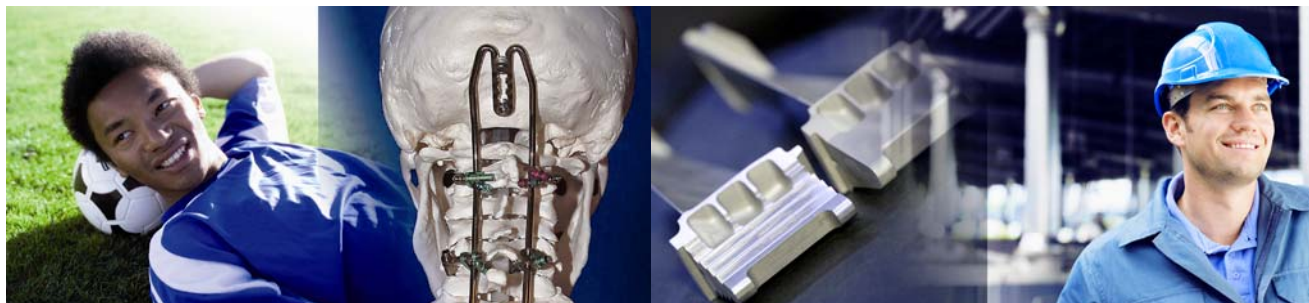


# Interim report

## 1 January – 30 September 2010



- Net sales increased by about 16% \* and amounted to SEK 349 M (309). Order bookings improved about 27% \* to SEK 380 M (307).
- Operating profit improved and amounted to SEK 25.5 M (5.8). The improvement was primarily due to increasing volumes and capacity adjustments implemented during 2009.
- Cash flow from operating activities amounted to SEK 41.1 M (17.9).
- Profit after financial items of SEK 19.9 M (loss: 1.2) was reported.
- Profit after tax amounted to SEK 14.7 M (0.3), corresponding to earnings of SEK 2.43 (0.05) per share.
- The establishment of the medical technology operation in Tianjin, China, is developing in line with expectations but with minor delays, however. Commercial deliveries are expected to take place at the end of the year.

### **President Göran Brorsson's comments:**

*"We see continued and stable growth. The dental implant segment shows a continued weak performance, marked by uncertainty in the market. However, the number of product launches is increasing in pace. Demand in other segments of the Medical Technology area is showing a gradual increase. The previously strong growth rate in Precision Technology slowed somewhat."*

	<b>Jul-Sep 2010</b>	Jul-Sep 2009	<b>Jan-Sep 2010</b>	Jan-Sep 2009	<b>Oct-Sep 2009/10</b>	Jan-Dec 2009
Net sales, SEK M	<b>101.1</b>	87.8	<b>348.9</b>	309.5	<b>461.4</b>	422.0
Growth,%*	<b>18.7</b>	-30.0	<b>16.0</b>	-18.0	<b>5.5</b>	-16.8
Operating profit, SEK M	<b>7.5</b>	2.8	<b>25.5</b>	5.8	<b>29.3</b>	9.6
Operating margin,%	<b>7.4</b>	3.1	<b>7.3</b>	1.9	<b>6.4</b>	2.3
Profit/loss after financial items	<b>5.6</b>	0.8	<b>19.9</b>	-1.2	<b>21.6</b>	0.5
Profit after tax	<b>3.6</b>	0.1	<b>14.7</b>	0.3	<b>16.0</b>	1.6
Earnings per share before dilution, SEK	<b>0.60</b>	0.02	<b>2.43</b>	0.05	<b>2.64</b>	0.26

\* Adjusted for exchange-rate fluctuations.

## Operations in general

The Group is active in two business areas – Medical Technology and Precision Technology. The emphasis is on Medical Technology.

The Elos B share is classified among companies in the Health Care sector on Nasdaq OMX Stockholm AB. The company's name was changed during 2008 from AB Westergyllen to Elos AB following a resolution by the Annual General Meeting.

## Invoicing and earnings, third quarter 2010

The Group's net sales continued to rise during the quarter to SEK 101 M (88). Adjusted for exchange-rate fluctuations, sales were about SEK 16 M higher (19%) than in the year-earlier period. The strong growth rate during the first half of the year slowed somewhat during the quarter. Order bookings increased during the quarter to SEK 120 M (111) and, after adjustment for exchange-rate fluctuations, the increase was 9%.

Operating profit totalled SEK 7.5 M (2.8). Profit after financial items was SEK 5.6 M (0.8). The profit increase was due to increased activity in Medical Technology. Cash flow from operating activities increased and amounted to SEK 19.6 M (9.9). Cash flow after investments totalled SEK 11.8 M (7.7).

Profit after tax was SEK 3.6 M (0.1), corresponding to SEK 0.60 (0.02) per share before dilution.

## Invoicing and earnings January – September 2010

The Group's net sales increased by 16% during the period, adjusted for exchange-rate fluctuations, and amounted to SEK 349 M (309). Exchange-rate fluctuations during the period, primarily SEK against DKK, had a negative impact of about SEK 9 M on net sales compared with 2009. Adjusted for exchange-rate fluctuations, order bookings improved and increased about 27% during the period, and amounted to SEK 380 M (307).

Operating profit totalled SEK 25.5 M (5.8). Profit after financial items amounted to SEK 19.9 M (loss: 1.2). The profit increase was due to increased activity in the Group's business areas combined with the impact of implemented capacity adjustments during 2009. The Group's net financial items improved and amounted to an expense of SEK 5.6 M (expense: 7.0). Cash flow from operating activities developed positively and amounted to SEK 41.1 M (17.9). Cash flow after investments totalled SEK 17.4 M (6.0).

Profit after tax was SEK 14.7 M (0.3), corresponding to SEK 2.43 (0.05) per share before dilution.

## Medical Technology

This business area is one of Europe's leading development and production partners in precision products used in medical technology and components, such as dental and orthopaedic implants and instruments. The organisation is divided into three business segments Dental, Orthopaedics and Medical Devices. The new customer-driven organisation has resulted in an increased transparency of the development prospects of the various business segments. At the same time provides the organisational structure opportunities to clarify the potential for improvements within the respective business and production organisation.

SEK M	Jul-Sep 2010	Jul-Sep 2009	Jan-Sep 2010	Jan-Sep 2009	Oct-Sep 2009/10	Jan-Dec 2009
Net sales	58.3	49.6	191.2	183.8	259.2	251.8
Growth,%*	24.2	-34.8	9.3	-23.1	0.5	-20.0
Operating profit	4.9	-1.1	13.6	3.2	13.0	2.6
Operating margin,%	8.4	-2.2	7.1	1.7	5.0	1.0

\* Adjusted for exchange-rate fluctuations.

The underlying demand trend for this business area, following stable growth during the first half-year, slowed somewhat during the summer months. During September, activity increased again. The dental implant market is still showing a weak volume trend. We can see increased demand in North America and Asia, but the demand trend in Europe remains unchanged. In areas where public healthcare services carry the costs, the demand trend improved during 2010. In the Orthopaedics segment, this represents a growth rate of ~ 5%. The demand trend in Medical Devices was stable and favourable.

Activities are increasing and we are increasingly engaging in projects to support forthcoming product launches. We also see that customers are more focused on regulatory frameworks after the introduction of the new Medical Technology Directive and more stringent FDA regulations for process documentation in the supplier chain.

The establishment of operations in Tianjin, China, is developing in line with expectations. Some delays to the establishment have occurred in conjunction with imports of equipment, testing new processes and extended validation work. The Group's deliveries to customers are not affected when the deliveries during the construction stage is from the Danish unit. Training for new employees was carried out during the quarter with good results, and the installation of production equipment was implemented as planned. Commercial deliveries are expected to take place at the end of the year.

Net sales rose to SEK 191 M (184), up 9% adjusted for exchange-rate fluctuations. Order bookings increased by 18% to SEK 201 M (177) adjusted for exchange-rate fluctuations. Implemented cost adjustments during 2009 and an increased delivery rate boosted operating profit, which totaled SEK 13.6 M (3.2), giving an operating margin of 7.1% (1.7).

### **Precision technology**

The business area comprises the Elos Precision and Elos Fixturlaser units. Elos Precision specializes in the manufacture of complex components subject to stringent precision and quality requirements. Elos Fixturlaser manufactures and markets laser-based alignment and positioning systems.

SEK M	Jul-Sep 2010	Jul-Sep 2009	Jan-Sep 2010	Jan-Sep 2009	Oct-Sep 2009/10	Jan-Dec 2009
Net sales	42.9	38.7	158.0	126.9	204.5	173.4
Growth,%	10.9	-21.7	24.5	-9.0	12.6	-10.7
Operating profit	4.3	5.5	17.8	8.2	23.7	14.1
Operating margin,%	10.0	14.2	11.3	6.5	11.6	8.1

A continued stable performance in the energy sector led to a strong trend for the Precision Technology business area during the year.

For Elos Precision, this meant that the demand for turbine and offshore segments remained favourable. Other market segments now improved successively. Elos Fixturlaser's order bookings and deliveries continue to develop positively. At the end of the third quarter, a new model of the "GO" system family was launched. A sales company was established in Italy during the quarter.

Net sales for this business area amounted to SEK 158 M (127), corresponding to an increase of 25%. Order bookings increased by 38% to SEK 179 M (130). Operating profit for the business area totalled SEK 17.8 M (8.2). The operating margin was 11.3% (6.5).

### **Investments**

The Group's investments in buildings, land, machinery and equipment totalled SEK 38.8 M (30.5). A significant proportion of these investments, about SEK 27 M, were attributable to the construction of medical technology operations in China. In addition, SEK 1.2 M (3.9) was invested in capitalized development expenditures.

### **Financial position and liquidity**

The Group's total assets increased by SEK 4 M during the year and totalled SEK 530 M (526). The increase was attributable to investments in the Chinese operations.

Consolidated shareholders' equity amounted to SEK 197 M (188). Shareholders' equity per share amounted to SEK 32.50 (31.15).

Risk-bearing equity amounted to SEK 223 M (216), corresponding to 42.1% (41.1) of total capital. The Group's equity/assets ratio was 37.1% (35.8).

The Group's cash flow from operating activities amounted to SEK 41.1 M (17.9). Cash flow after investments and sales of fixed assets amounted to SEK 17.4 M (6.0).

The Group's net borrowing decreased to SEK 217 M (229).

The Group's cash and cash equivalents including unutilized overdraft facilities totalled SEK 78.3 M (87.4) on September 30, 2010.

### **Human resources**

The Group had 377 (336) full-time employees on September 30, 2010. The increase was primarily due to the Chinese operations that are currently under construction.

### **Convertibles program**

The Annual General Meeting of Elos AB of April 28, 2008, approved the Board's motion to issue a maximum of 200,000 convertibles in a nominal maximum amount of SEK 16,000,000, with a lifetime extending from July 1, 2008, through June 30, 2011. Disapplying the preferential rights of shareholders, the right to subscribe for the convertible debentures accrued to persons who at the expiration of the subscription period were permanently employed in the Group. Employees in the Elos Group have subscribed for convertibles in a total amount of SEK 13,920,000, corresponding to 185,600 convertibles at a conversion price of SEK 75. If all convertibles are converted to shares, the dilution effect will be 3.1% of the share capital and 1.2% of the voting rights, based on the current number of registered shares. The interest rate on the convertibles is set at 4.45%. During the period from May 1 to June 15, 2011, each convertible may be converted to one Series B share in Elos. Transactions in conjunction with the convertibles were conducted in July 2008 and are included in the Group's subsequent reporting. The equity share was calculated according to IAS 32. Because the interest rate on the convertibles largely corresponds to the market rate, the impact on consolidated shareholders' equity is not significant.

### **Parent Company**

In addition to central management issues, the Parent Company also provides Group-wide support activities, such as technical support, finance and financial control.

The Parent Company's net sales amounted to SEK 4.1 M (3.1). Profit after financial items amounted to SEK 4.2 M (12.1), which includes an intra-Group dividend of SEK 0 M (23.3) and a currency gain of SEK 2.5 M (loss: 5.0) from hedging of a net investment in foreign operations.

The share of risk-bearing equity was 73.9% (78.5). The equity/assets ratio amounted to 73.8% (78.5). The Parent Company's cash and cash equivalents including unutilized overdraft facilities amounted to SEK 64.1 M (69.4).

### **Significant risks and uncertainties**

The Group's significant risks and uncertainties include business risks associated with customers and suppliers and other external factors, such as risks related to the prices of input goods. In addition, there are financial risks associated with changes in exchange and interest rates. A detailed description of the Group's risks and uncertainty factors, and of how they are managed, is presented in the Board of Directors' Report in the 2009 Annual Report.

### **Accounting principles**

The consolidated accounts for the first quarter of 2010, like the year-end accounts for 2009, were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act. The Parent Company's accounts were prepared in accordance with the Annual Accounts Act and recommendation RFR 2.3 Reporting of Legal Entities issued by the Swedish Financial Reporting Board.

This interim report was prepared in accordance with IAS 34. The term IFRS in this document includes application of both IAS and IFRS, as well as interpretations of these standards as published by the IASB's

Standards Interpretation Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

The Group applies the same accounting principles as those described in the 2009 annual report. New or revised recommendations with application from 2010 are not considered to have any significant impact on the financial statements.

### **Forecast 2010**

Demand for the Group's products and services are expected to improve successively during 2010.

### **Financial information**

The year-end report for 2010 will be published on 25 February, 2011

Interim report for the first quarter of 2011 will be published on the May 3, 2011

Interim report for the second quarter of 2011 will be published on the August 18, 2011

Interim report for the third quarter of 2011 will be published on October 26, 2011

Lidköping, October 27, 2010

Göran Brorsson  
President and CEO

### **For further information, contact:**

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## **Review Report**

### **Introduction**

We have reviewed the interim report for Elos AB for the period from January 1, 2010 to September 30, 2010. It is the Board of Directors and the Managing Director who are responsible for the presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

### **The Scope of the Review**

We conducted our review in accordance with the Standard on review Engagements, SÖG 2410, *Review of the Interim Financial Information performed by the Independent Auditor of the Entity*, issued by the Federation of Authorized Public Accountants. A review of the interim report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope compared to an audit conducted according to Standards on Auditing in Sweden (RS) and other generally accepted auditing practices.

The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Accordingly, the conclusion expressed based on a review does not constitute the same level of assurance as a conclusion based on an audit.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the interim report, in all material respects, is not prepared for the Group in accordance with IAS 34 and the Swedish Annual Accounts Act and for the parent company in accordance with the Swedish Annual Accounts Act.

Göteborg, October 27, 2010

Ernst & Young AB  
Björn Grundvall  
Certified Public Accountant

The information in this interim report is of the kind that Elos has to disclose pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act.

The information was made public on October 27, 2010 at 08.30 a.m. (CET).

## CONSOLIDATED INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

SEK M	Jul-Sep 2010	Jul-Sep 2009	Jan-Sep 2010	Jan-Sep 2009	Oct-Sep 2009/2010	Jan-Dec 2009
Net sales	101,1	87,8	348,9	309,5	461,4	422,0
Cost of goods sold	-73,4	-66,7	-252,8	-238,7	-337,9	-323,8
<b>Gross profit</b>	<b>27,7</b>	21,1	<b>96,1</b>	70,8	<b>123,5</b>	98,2
Selling expenses	-7,6	-5,5	-25,9	-19,2	-32,8	-26,1
Administration expenses	-9,5	-9,0	-31,3	-32,6	-42,9	-44,2
Development expenses	-4,3	-3,9	-15,7	-14,2	-21,3	-19,8
Other operating income/expenses	1,2	0,1	2,3	1,0	2,8	1,5
<b>Operating profit</b>	<b>7,5</b>	2,8	<b>25,5</b>	5,8	<b>29,3</b>	9,6
Financial income	0,0	0,0	0,0	0,3	0,1	0,4
Financial expenses	-1,9	-2,0	-5,6	-7,3	-7,8	-9,5
<b>Result after financial items</b>	<b>5,6</b>	0,8	<b>19,9</b>	-1,2	<b>21,6</b>	0,5
Taxes	-2,0	-0,7	-5,2	1,5	-5,6	1,1
<b>Result for the period</b>	<b>3,6</b>	0,1	<b>14,7</b>	0,3	<b>16,0</b>	1,6
<b>Statements of comprehensive income</b>						
<b>Result for the period</b>	<b>3,6</b>	0,1	<b>14,7</b>	0,3	<b>16,0</b>	1,6
<b>Other comprehensive income</b>						
Translation difference	-5,6	-6,4	-13,4	-7,1	-12,0	-5,7
Hedging of net investment	3,5	3,0	6,9	2,8	6,6	2,5
<b>Total comprehensive income</b>	<b>1,5</b>	-3,3	<b>8,2</b>	-4,0	<b>10,6</b>	-1,6
<b>Result attributable to:</b>						
Equity holders of the parent	1,5	-3,3	8,2	-4,0	10,6	-1,6
EBITDA	15,5%	12,1%	15,1%	10,5%	12,9%	11,2%
EBIT	7,4%	3,2%	7,3%	1,9%	4,7%	2,3%
Depreciation charged against earnings	8,2	7,8	27,3	26,8	38,1	37,6
Earnings per share (SEK) before dilution	0:60	0:02	2:43	0:05	2:64	0:26
Earnings per share (SEK) after dilution**	0:59	0:02	2:36	0:05	2:56	0:25
Number of shares (thousands) before dilution	6 051	6 051	6 051	6 051	6 051	6 051
Number of shares (thousands) after dilution**	6 237	6 237	6 237	6 237	6 237	6 237
Number of shares end of period (thousands)	6 051	6 051	6 051	6 051	6 051	6 051

\*\* Considerations to convertibles issued 2008-07-01

## CONDENSED CONSOLIDATED BALANCE SHEET

SEK M	2010-09-30	2009-09-30	2009-12-31
<b>Assets</b>			
Intangible fixed assets	46,8	54,7	54,7
Tangible fixed assets	252,3	250,0	249,7
Other current assets	209,1	212,8	199,0
Cash and bank balances	20,0	24,8	21,4
Asset for sale	1,5	1,5	1,5
<b>Total assets</b>	<b>529,7</b>	<b>543,8</b>	<b>526,3</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	196,7	186,0	188,5
Long-term liabilities	195,1	231,1	223,1
Current liabilities	137,9	126,7	114,7
<b>Total shareholders' equity and liabilities</b>	<b>529,7</b>	<b>543,8</b>	<b>526,3</b>

## KEY FIGURES

SEK M		Jan-Sep 2010	Jan-Sep 2009	Jan-Dec 2009
Return on capital employed	%	7,3	1,8	2,9
Return on shareholders' equity	%	10,2	0,2	1,1
Share of risk-bearing capital	%	42,1	39,5	41,1
Equity/assets ratio	%	37,1	34,2	35,8
Net debt	SEK M	217,2	243,3	228,9
Investments excluding shares	SEK M	40,0	34,4	42,3
Number of employees		355	354	343
Shareholders' equity per share	SEK	32:50	30:74	31:15
Dividends	SEK		1:50	1:50

## CHANGES IN SHAREHOLDERS' EQUITY

SEK M	30 Sep 2010	31 Dec 2009
Opening balance	188,5	199,1
Dividends	0,0	-9,1
Total earnings	8,2	-1,5
<b>Closing balance, shareholders' equity</b>	<b>196,7</b>	<b>188,5</b>

## CONSOLIDATED CASH FLOW STATEMENT

SEK M	<b>Jul-Sep 2010</b>	Jul-Sep 2009	<b>Jan-Sep 2010</b>	Jan-Sep 2009	<b>Oct-Sep 2009/2010</b>	Jan-Dec 2009
Profit after net financial items	5,6	0,8	19,9	-1,2	21,6	0,5
Adjustment items	7,7	8,0	26,5	27,9	36,7	38,1
Income tax paid	-1,4	-2,0	-3,0	-3,8	-2,9	-3,7
Change in working capital	7,7	3,1	-2,3	-5,0	11,3	8,6
<b>Cash flow from remaining operations</b>	<b>19,6</b>	<b>9,9</b>	<b>41,1</b>	<b>17,9</b>	<b>66,7</b>	<b>43,5</b>
Investments in other fixed assets	-7,8	-2,2	-23,7	-12,0	-28,9	-17,2
Sales of other fixed assets	0,0	0,0	0,0	0,1	0,0	0,1
<b>Balance after investments in fixed assets</b>	<b>11,8</b>	<b>7,7</b>	<b>17,4</b>	<b>6,0</b>	<b>37,8</b>	<b>26,4</b>
Change in interest-bearing loans	-12,7	-6,8	-18,7	-13,3	-42,4	-37,0
Dividends	0,0	0,0	0,0	-9,1	0,0	-9,1
<b>Cash flow for the period</b>	<b>-0,9</b>	<b>0,9</b>	<b>-1,3</b>	<b>-16,4</b>	<b>-4,6</b>	<b>-19,7</b>
Liquid funds at beginning of the year	20,9	23,9	21,4	41,2	24,8	41,2
Exchanges-rate differences in liquid funds	0,0	0,0	-0,1	0,0	-0,2	-0,1
<b>Liquid funds at end of the period</b>	<b>20,0</b>	<b>24,8</b>	<b>20,0</b>	<b>24,8</b>	<b>20,0</b>	<b>21,4</b>

## NET SALES AND OPERATING PROFIT/LOSS PER BUSINESS AREA

SEK M	<b>Jul-Sep 2010</b>	Jul-Sep 2009	<b>Jan-Sep 2010</b>	Jan-Sep 2009	<b>Oct-Sep 2009/2010</b>	Jan-Dec 2009
<b>Net sales</b>						
Medical Technology	58,3	49,6	191,2	183,8	259,2	251,8
Precision Technology	42,9	38,7	158,0	126,9	204,5	173,4
Other	-0,1	-0,5	-0,3	-1,2	-2,3	-3,2
<b>Total</b>	<b>101,1</b>	<b>87,8</b>	<b>348,9</b>	<b>309,5</b>	<b>461,4</b>	<b>422,0</b>

SEK M	<b>Jul-Sep 2010</b>	Jul-Sep 2009	<b>Jan-Sep 2010</b>	Jan-Sep 2009	<b>Oct-Sep 2009/2010</b>	Jan-Dec 2009
<b>Operatin profit/loss</b>						
Medical Technology	4,9	-1,1	13,6	3,2	13,0	2,6
Precision Technology	4,3	5,5	17,8	8,2	23,7	14,1
Other	-1,7	-1,6	-5,9	-5,6	-7,4	-7,1
<b>Total</b>	<b>7,5</b>	<b>2,8</b>	<b>25,5</b>	<b>5,8</b>	<b>29,3</b>	<b>9,6</b>



## QUARTERLY FIGURES - GROUP

	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
SEK M	2010	2010	2010	2009	2009	2009	2009	2008	2008	2008	2008
Net sales	101,1	128,7	119,1	112,5	87,8	110,0	111,7	139,3	122,1	122,7	115,3
Cost of goods sold	-73,4	-93,8	-85,6	-85,1	-66,7	-83,0	-89,0	-100,6	-91,1	-87,7	-80,8
<b>Gross profit</b>	<b>27,7</b>	34,9	33,5	27,4	21,1	27,0	22,7	38,7	31,0	35,0	34,5
Selling adm. and developm.expens	-21,4	-26,0	-25,5	-24,1	-18,4	-24,0	-23,6	-25,4	-20,6	-23,7	-22,0
Other operating items	1,2	0,2	0,9	0,5	0,1	0,8	0,1	1,5	0,1	0,9	0,3
<b>Operating profit/loss</b>	<b>7,5</b>	9,1	8,9	3,8	2,8	3,8	-0,8	14,8	10,5	12,2	12,8
Net financial items	-1,9	-1,8	-1,9	-2,1	-2,0	-2,3	-2,7	-3,8	-3,4	-3,1	-3,0
<b>Profit/loss after financial items</b>	<b>5,6</b>	7,3	7,0	1,7	0,8	1,5	-3,5	11,0	7,1	9,1	9,8
<b>Taxes</b>	<b>-2,0</b>	-1,6	-1,6	-0,4	-0,7	-0,5	2,7	-1,7	-2,1	-2,5	-2,8
<b>Profit/loss after taxes</b>	<b>3,6</b>	5,7	5,4	1,3	0,1	1,0	-0,8	9,3	5,0	6,6	7,0

## QUARTELY FIGURES - BUSINESS AREAS

Net sales	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
SEK M	2010	2010	2010	2009	2009	2009	2009	2008	2008	2008	2008
Medical Technology	58,3	69,9	63,0	68,0	49,6	66,6	67,6	85,5	72,8	78,8	70,0
Precision Technology	42,9	58,8	56,3	46,5	38,7	43,7	44,5	54,7	49,4	44,6	45,5
Other	-0,1	0,0	-0,2	-2,0	-0,5	-0,3	-0,4	-0,9	-0,1	-0,7	-0,2
<b>Total</b>	<b>101,1</b>	128,7	119,1	112,5	87,8	110,0	111,7	139,3	122,1	122,7	115,3
<b>Operating profit/loss</b>	<b>Q 3</b>	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
SEK M	2010	2010	2010	2009	2009	2009	2009	2008	2008	2008	2008
Medical Technology	4,9	4,7	4,0	-0,6	-1,1	4,1	0,2	10,2	7,3	9,6	9,3
Precision Technology	4,3	6,6	6,9	5,9	5,5	1,7	1,0	6,4	5,0	4,6	5,0
Other	-1,7	-2,2	-2,0	-1,5	-1,6	-2,0	-2,0	-1,8	-1,8	-2,0	-1,5
<b>Total</b>	<b>7,5</b>	9,1	8,9	3,8	2,8	3,8	-0,8	14,8	10,5	12,2	12,8

**PARENT COMPANY INCOME STATEMENT**

SEK	Jul-Sep 2010	Jul-Sep 2009	Jan-Sep 2010	Jan-Sep 2009	Oct-Sep 2009/10	Jan-Dec 2009
Net sales	1,0	0,8	4,1	3,1	5,2	4,2
Cost of goods sold	0,0	0,0	0,0	0,0	0,0	0,0
<b>Gross profit</b>	<b>1,0</b>	<b>0,8</b>	<b>4,1</b>	<b>3,1</b>	<b>5,2</b>	<b>4,2</b>
Administration expenses	-2,7	-2,3	-9,9	-8,6	-12,5	-11,2
Other operating income/expenses	0,0	0,0	0,0	0,0	0,0	0,0
<b>Operating profit</b>	<b>-1,7</b>	<b>-1,5</b>	<b>-5,8</b>	<b>-5,5</b>	<b>-7,3</b>	<b>-7,0</b>
Result fr. participations in group comp.	0,0	0,0	0,0	23,3	0,0	23,3
Financial income	0,1	1,8	2,6	2,2	2,7	2,3
Financial expenses	-0,4	-0,4	-1,0	-7,9	-1,7	-8,6
<b>Result after financial items</b>	<b>-2,0</b>	<b>-0,1</b>	<b>-4,2</b>	<b>12,1</b>	<b>-6,3</b>	<b>10,0</b>
Appropriations	0,0	0,0	0,0	0,0	0,0	0,0
Taxes	0,5	0,0	1,1	2,9	1,7	3,5
<b>Result of the year</b>	<b>-1,5</b>	<b>-0,1</b>	<b>-3,1</b>	<b>15,0</b>	<b>-4,6</b>	<b>13,5</b>

**PARENT COMPANY BALANCE SHEET**

SEK	2010-09-30	2009-09-30	2009-12-31
<b>Assets</b>			
Tangible fixed assets	0,3	0,4	0,3
Financial fixed assets	172,3	139,8	147,2
Other current assets	18,0	32,4	29,6
Cash and bank balances	14,1	22,4	19,4
<b>Total assets</b>	<b>204,7</b>	<b>195,0</b>	<b>196,5</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	150,0	144,7	153,1
Untaxed reserves	1,4	1,4	1,4
Provision	5,0	5,5	5,4
Long-term liabilities	7,7	27,5	25,7
Current liabilities	40,6	15,9	10,9
<b>Total shareholders' equity and liabilities</b>	<b>204,7</b>	<b>195,0</b>	<b>196,5</b>